

**RUBBEREX CORPORATION (M) BERHAD**  
**(199601000297) (372642-U)**  
(Incorporated in Malaysia)

**TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

**A. Objectives**

The Remuneration Committee (“the Committee”) of Rubberex Corporation (M) Berhad (“the Company”) was formed by the Board of Directors (“the Board”) of the Company. The main objective of the Committee is to recommend to the Board of the remuneration of Executive Directors, Non-Executive Directors and Senior Management of the Company and its subsidiaries (the “Group”).

**B. Membership**

The Committee, to be composed exclusively of non-executive directors, shall consist of not less than three (3) members, a majority of whom are independent directors.

The members of the Committee shall elect a Chairman among themselves. The Chairman of the Committee shall be a Non-Executive Director.

**C. Procedure of Committee Meetings**

**1. Frequency of Meetings**

The Committee shall meet at least once a year. Additional meetings may be called as and when required.

**2. Venue and Participation**

The Committee meeting may be held at two (2) or more venues within or outside Malaysia using any technology that enable the Committee members as a whole to participate for the entire duration of the meeting, and that all information and documents for the meeting must be made available to all members prior or at the meeting.

**3. Notice**

Except in the case of emergency, the notice of the Committee meetings and meeting materials shall be circulated at least five (5) business days before each meeting to members of the Committee. The notice of each meeting shall be served to the members either personally or by fax or email or by post or by courier to his/her address as appearing in the Register of Directors or to the address provided by the Committee member, as the case may be.

**4. Quorum**

The Quorum shall consist of two (2) members, present in person. In the absence of the Chairman of the Committee, the members present shall elect one of their numbers to chair the meeting. If at any meeting, the Chairman of the Committee is not present within fifteen (15) minutes of the time appointed for holding the same, the members of the Committee present shall choose one of their number to be Chairman of such meeting.

**5. Attendance**

The Committee may extend an invitation to other board members and service providers to attend meetings as it deems necessary.

**6. Voting**

A resolution put to the vote of the meeting shall be decided on a show of hands. In the case of an equality of votes, the Chairman shall be entitled to a second or casting vote (except where 2 members form the quorum).

**7. Keeping of Minutes**

Minutes of each meeting signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting shall be evidence of the proceedings to which it relates.

**8. Custody, production and inspection of such minutes**

Minutes shall be kept by the Company at the Registered Office and shall be opened for inspection by any Committee member or Board member.

**D. Written Resolution**

A written resolution signed or approved via letter, telex, facsimile and email by all Committee members shall be effective for all purpose as a resolution passed at a meeting of the Committee duly convened, held and constituted. Any such resolution may be contained in a single document or any consist several documents all in the like form signed by one or more members.

**E. Secretary**

The Company Secretary of the Company or such substitute as appointed by the Directors or the Committee from time to time shall act as the Secretary of the Committee.

## **F. Advisers**

The Committee is authorised by the Board to seek appropriate professional advice inside and outside the Group as and when it considers this necessary in the discharge of its responsibilities.

## **G. Duties and Responsibilities of the Committee**

The duties and responsibilities of the Remuneration Committee are as follows:-

- (i) assist the Board in developing and administering a fair and transparent procedure for setting policy on remuneration of Directors and Senior Management that will attract and retain the right talent in the Board and Senior Management to drive the Company's long-term objectives;
- (ii) review and recommend to the Board, the Directors' fees, benefits and allowance that are reflective to the contribution and responsibilities undertaken by the Directors;
- (iii) review and assess the remuneration packages of the Executive Directors and Senior Management, including the terms of employment, service contracts, salaries, benefits-in-kind, fees, bonuses, pension and incentive scheme entitlement;
- (iv) ensure that the remuneration for Independent Non-Executive Directors does not conflict with their obligation in bringing objectivity and independent judgement on matters discussed at Board meetings; and
- (v) consider other matters as may be directed by the Board from time to time.

## **H. Review of the Terms of Reference**

The Terms of Reference of the Remuneration Committee shall be reviewed and amended as necessary to determine its adequacy in line with the current circumstances, the Company's policies and applicable rules and regulations.

This Terms of Reference is revised and approved by the Board on 9 November 2020.